



New Economic Analysis Based On Repatha® (Evolocumab) Outcomes Data Published In JAMA Cardiology

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Repatha Used in Patients at High-Risk For Cardiovascular Events is Cost-Effective at Net Prices at or Below \$9,669

THOUSAND OAKS, Calif., Aug. 23, 2017 /PRNewswire/ -- Amgen (NASDAQ:AMGN) today announced results from a new Repatha® (evolocumab) economic analysis published in the *Journal of the American Medical Association (JAMA) Cardiology*. The study identifies the clinical and economic consequences of treating a population of patients at high-risk of cardiovascular (CV) events and defines the cost-effectiveness of Repatha under various clinical scenarios. The analysis is based on the clinical outcomes from the Repatha outcomes study (FOURIER) in patients with established atherosclerotic cardiovascular disease (ASCVD), such as those who have already had a heart attack or stroke who require additional therapy. The authors include the world's leading cardiologists from UCLA and the Thrombolysis in Myocardial Infarction (TIMI) Study Group, an academic research organization of Brigham & Women's Hospital and an Affiliate of Harvard Medical School.

Repatha was found to be a cost-effective treatment for patients with established ASCVD in the U.S. when the net price is at or below \$9,669 per year. While there are no formally established cost-effectiveness thresholds in the U.S., this study utilized thresholds employed by the World Health Organization and the American College of Cardiology/American Heart Association. This estimate of the value-based price range for Repatha is in line with the discount range typical for biologic medicines in the U.S. market when applied to the U.S. list price of Repatha. Repatha delivers even greater value to patients at higher risk as the cost-effectiveness is a function of disease severity and the risk of events.

"This is the first cost-effectiveness assessment of evolocumab using a model based on a high-quality outcomes trial, combined with U.S. clinical practice data. The analysis identifies the types of high-risk patients for whom this therapy is both clinically beneficial and cost-effective," said Gregg C. Fonarow, M.D., professor of medicine, UCLA David Geffen School of Medicine, and the study's principal author. "This study provides a critical input to the overall cost-effectiveness debate that has surrounded PCSK9 inhibitors."

Several clinical scenarios were explored to determine whether Repatha is worth the investment, including event rates seen in real world clinical practice settings, as well as event rates seen in the actual outcomes trial, and in patients who have higher baseline LDL levels. The researchers determined that to remain below generally accepted cost-effectiveness thresholds in a typical U.S. ASCVD population (\$150,000 per quality adjusted life year (QALY)), the annual net price for Repatha would need to be at or below \$9,669. Targeting the more severe clinical practice population with baseline LDL levels ≥ 100 mg/dL despite maximal intensity statin therapy reveals that an annual net price of \$13,225 is cost-effective. In a population with event rates seen in the Repatha outcomes study, \$6,780 is cost-effective.

"This study affirms the clinical benefits and economic value of delivering Repatha to the right high-risk patients, specifically patients who have had a heart attack or stroke with high LDL levels despite maximally-tolerated statin therapy," said Joshua Ofman, M.D., senior vice president, Global Value, Access and Policy at Amgen. "The actual net prices for payers in the market today after discounts and rebates are quite close to the value-based price range identified in this study. While the list price is most often quoted in the media, it is the discounted net price that is actually paid by payers and that should be considered in value assessments. The Repatha outcomes study taught us that patients with prior cardiovascular events remain at very high risk of additional heart attacks, strokes and the need for revascularization despite statin therapy, so there is an urgency to identify and treat these patients. Unfortunately, despite value-based pricing in the market, many payers continue to erect access barriers for patients with no other therapeutic options."

Amgen continues to work with U.S. insurance companies and pharmacy benefit managers to evolve the clinical management of ASCVD and familial hypercholesterolemia patients, understanding the needs of each plan's member base and collaborating to build the right, supportive value-based program.

"Amgen has developed a suite of innovative contracting options, including refunding the cost of Repatha when patients have a heart attack or stroke while on therapy, and spending caps to address short-term budget impact concerns. And for patients who are uninsured or otherwise can't afford their co-pay or co-insurance, Amgen provides several support options through its RepathaReady™ program, including a \$5 co-pay card for all commercially insured patients," said Laura Hamill, senior vice president, U.S. Business Operations at Amgen.

About Repatha® (evolocumab)

Repatha® (evolocumab) is a human monoclonal antibody that inhibits proprotein convertase subtilisin/kexin type 9 (PCSK9). Repatha binds to PCSK9 and inhibits circulating PCSK9 from binding to the low-density lipoprotein (LDL) receptor (LDLR), preventing PCSK9-mediated LDLR degradation and permitting LDLR to recycle back to the liver cell surface. By inhibiting the binding of PCSK9 to LDLR, Repatha increases the number of LDLRs available to clear LDL from the blood, thereby lowering LDL-C levels.¹

Repatha is approved in more than 50 countries, including the U.S., Japan, Canada and in all 28 countries that are members of the European Union. Applications in other countries are pending.

U.S. Repatha® Indication

Repatha® is indicated as an adjunct to diet and:

- Maximally tolerated statin therapy for treatment of adults with heterozygous familial hypercholesterolemia (HeFH) or clinical atherosclerotic cardiovascular disease (ASCVD), who require additional lowering of low-density lipoprotein cholesterol (LDL-C)
- Other LDL-lowering therapies (e.g., statins, ezetimibe, LDL apheresis) in patients with homozygous familial hypercholesterolemia (HoFH) who require additional lowering of LDL-C

The effect of Repatha® on cardiovascular morbidity and mortality has not been determined.

The safety and effectiveness of Repatha® have not been established in pediatric patients with HoFH who are younger than 13 years old.

The safety and effectiveness of Repatha® have not been established in pediatric patients with primary hyperlipidemia or HeFH.

Important U.S. Safety Information

Contraindication: Repatha® is contraindicated in patients with a history of a serious hypersensitivity reaction to Repatha®.

Allergic reactions: Hypersensitivity reactions (e.g. rash, urticaria) have been reported in patients treated with Repatha®, including some that led to discontinuation of therapy. If signs or symptoms of serious allergic reactions occur, discontinue treatment with Repatha®, treat according to the standard of care, and monitor until signs and symptoms resolve.

Adverse reactions: The most common adverse reactions (>5% of Repatha®-treated patients and more common than placebo) were: nasopharyngitis, upper respiratory tract infection, influenza, back pain, and injection site reactions.

In a 52-week trial, adverse reactions led to discontinuation of treatment in 2.2% of Repatha®-treated patients and 1% of placebo-treated patients. The most common adverse reaction that led to Repatha® treatment discontinuation and occurred at a rate greater than placebo was myalgia (0.3% versus 0% for Repatha® and placebo, respectively).

Adverse reactions from a pool of the 52-week trial and seven 12-week trials: Local injection site reactions occurred in 3.2% and 3.0% of Repatha®-treated and placebo-treated patients, respectively. The most common injection site reactions were erythema, pain, and bruising. The proportions of patients who discontinued treatment due to local injection site reactions in Repatha®-treated patients and placebo-treated patients were 0.1% and 0%, respectively.

Allergic reactions occurred in 5.1% and 4.7% of Repatha®-treated and placebo-treated patients, respectively. The most common allergic reactions were rash (1.0% versus 0.5% for Repatha® and placebo, respectively), eczema (0.4% versus 0.2%), erythema (0.4% versus 0.2%), and urticaria (0.4% versus 0.1%).

Neurocognitive events were reported in less than or equal to 0.2% in Repatha®-treated and placebo-treated patients.

In a pool of placebo- and active-controlled trials, as well as open-label extension studies that followed them, a total of 1,988 patients treated with Repatha® had at least one LDL-C value <25 mg/dL. Changes to background lipid-altering therapy were not made in response to low LDL-C values, and Repatha® dosing was not modified or interrupted on this basis. Although adverse consequences of very low LDL-C were not identified in these trials, the long-term effects of very low levels of LDL-C induced by Repatha® are unknown.

Musculoskeletal adverse reactions were reported in 14.3% of Repatha®-treated patients and 12.8% of placebo-treated patients. The most common adverse reactions that occurred at a rate greater than placebo were back pain (3.2% versus 2.9% for Repatha® and placebo, respectively), arthralgia (2.3% versus 2.2%), and myalgia (2.0% versus 1.8%).

Homozygous Familial Hypercholesterolemia (HoFH): In 49 patients with homozygous familial hypercholesterolemia studied in a 12-week, double-blind, randomized, placebo-controlled trial, 33 patients received 420 mg of Repatha® subcutaneously once monthly. The adverse reactions that occurred in at least 2 (6.1%) Repatha®-treated patients and more frequently than in placebo-treated patients, included upper respiratory tract infection (9.1% versus 6.3%), influenza (9.1% versus 0%), gastroenteritis (6.1% versus 0%), and nasopharyngitis (6.1% versus 0%).

Immunogenicity: Repatha® is a human monoclonal antibody. As with all therapeutic proteins, there is a potential for immunogenicity with Repatha®.

Please contact Amgen Medinfo at 800-77-AMGEN (800-772-6436) or 844-REPATHA (844-737-2842) regarding Repatha® availability or find more information, including full [Prescribing Information](#), at www.amgen.com and www.Repatha.com.

About Amgen in the Cardiovascular Therapeutic Area

Building on more than three decades of experience in developing biotechnology medicines for patients with serious illnesses, Amgen is dedicated to addressing important scientific questions to advance care and improve the lives of patients with cardiovascular disease, the leading cause of morbidity and mortality worldwide.² Amgen's research into cardiovascular disease, and potential treatment options, is part of a growing competency at Amgen that utilizes human genetics to identify and validate certain drug targets. Through its own research and development efforts, as well as partnerships, Amgen is building a robust cardiovascular portfolio consisting of several approved and investigational molecules in an effort to address a number of today's important unmet patient needs, such as high cholesterol and heart failure.

About Amgen

Amgen is committed to unlocking the potential of biology for patients suffering from serious illnesses by discovering, developing, manufacturing, and delivering innovative human therapeutics. This approach begins by using tools like advanced human genetics to unravel the complexities of disease and understand the fundamentals of human biology.

Amgen focuses on areas of high unmet medical need and leverages its expertise to strive for solutions that improve health outcomes and dramatically improve people's lives. A biotechnology pioneer since 1980, Amgen has grown to be one of the world's leading independent biotechnology companies, has reached millions of patients around the world and is developing a pipeline of medicines with breakaway potential.

For more information, visit www.amgen.com and follow us on www.twitter.com/amgen.

Forward-Looking Statements

This news release contains forward-looking statements that are based on the current expectations and beliefs of Amgen. All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements, including estimates of revenues, operating margins,

capital expenditures, cash, other financial metrics, expected legal, arbitration, political, regulatory or clinical results or practices, customer and prescriber patterns or practices, reimbursement activities and outcomes and other such estimates and results. Forward-looking statements involve significant risks and uncertainties, including those discussed below and more fully described in the Securities and Exchange Commission reports filed by Amgen, including its most recent annual report on Form 10-K and any subsequent periodic reports on Form 10-Q and Form 8-K. Unless otherwise noted, Amgen is providing this information as of the date of this news release and does not undertake any obligation to update any forward-looking statements contained in this document as a result of new information, future events or otherwise.

No forward-looking statement can be guaranteed and actual results may differ materially from those Amgen projects. Discovery or identification of new product candidates or development of new indications for existing products cannot be guaranteed and movement from concept to product is uncertain; consequently, there can be no guarantee that any particular product candidate or development of a new indication for an existing product will be successful and become a commercial product. Further, preclinical results do not guarantee safe and effective performance of product candidates in humans. The complexity of the human body cannot be perfectly, or sometimes, even adequately modeled by computer or cell culture systems or animal models. The length of time that it takes for Amgen to complete clinical trials and obtain regulatory approval for product marketing has in the past varied and Amgen expects similar variability in the future. Even when clinical trials are successful, regulatory authorities may question the sufficiency for approval of the trial endpoints Amgen has selected. Amgen develops product candidates internally and through licensing collaborations, partnerships and joint ventures. Product candidates that are derived from relationships may be subject to disputes between the parties or may prove to be not as effective or as safe as Amgen may have believed at the time of entering into such relationship. Also, Amgen or others could identify safety, side effects or manufacturing problems with its products, including its devices, after they are on the market.

Amgen's results may be affected by its ability to successfully market both new and existing products domestically and internationally, clinical and regulatory developments involving current and future products, sales growth of recently launched products, competition from other products including biosimilars, difficulties or delays in manufacturing its products and global economic conditions. In addition, sales of Amgen's products are affected by pricing pressure, political and public scrutiny and reimbursement policies imposed by third-party payers, including governments, private insurance plans and managed care providers and may be affected by regulatory, clinical and guideline developments and domestic and international trends toward managed care and healthcare cost containment. Furthermore, Amgen's research, testing, pricing, marketing and other operations are subject to extensive regulation by domestic and foreign government regulatory authorities. Amgen's business may be impacted by government investigations, litigation and product liability claims. In addition, Amgen's business may be impacted by the adoption of new tax legislation or exposure to additional tax liabilities. If Amgen fails to meet the compliance obligations in the corporate integrity agreement between it and the U.S. government, Amgen could become subject to significant sanctions. Further, while Amgen routinely obtains patents for its products and technology, the protection offered by its patents and patent applications may be challenged, invalidated or circumvented by its competitors, or Amgen may fail to prevail in present and future intellectual property litigation. Amgen performs a substantial amount of its commercial manufacturing activities at a few key manufacturing facilities and also depends on third parties for a portion of its manufacturing activities, and limits on supply may constrain sales of certain of its current products and product candidate development. In addition, Amgen competes with other companies with respect to many of its marketed products as well as for the discovery and development of new products. Further, some raw materials, medical devices and component parts for Amgen's products are supplied by sole third-party suppliers. Certain of Amgen's distributors, customers and payers have substantial purchasing leverage in their dealings with Amgen. The discovery of significant problems with a product similar to one of Amgen's products that implicate an entire class of products could have a material adverse effect on sales of the affected products and on its business and results of operations. Amgen's efforts to acquire other companies or products and to integrate the operations of companies Amgen has acquired may not be successful. Amgen may not be able to access the capital and credit markets on terms that are favorable to it, or at all. Amgen is increasingly dependent on information technology systems, infrastructure and data security. Amgen's stock price may be volatile and may be affected by a number of events. Amgen's business performance could affect or limit the ability of the Amgen Board of Directors to declare a dividend or its ability to pay a dividend or repurchase its common stock.

The scientific information discussed in this news release relating to new indications is preliminary and investigative and is not part of the labeling approved by the U.S. Food and Drug Administration or European Commission for the products. The products are not approved for the investigational use(s) discussed in this news release, and no conclusions can or should be drawn regarding the safety or effectiveness of the products for these uses.

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2. World Health Organization. Cardiovascular diseases (CVDs) fact sheet. <http://www.who.int/mediacentre/factsheets/fs317/en/>. Accessed March 2017.



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